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## Senate

The Senate met at 10 a.m. and was called to order by the President pro tempore (Mr. LEAHY).

### PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Almighty God, to You all hearts are open, all desires known, and from You, no secrets are hid. Strengthen all who put their trust in You.

Empower our lawmakers to glorify You by following your precepts. May they please You both in their desires and deeds. Lord, grant that the words they speak and the thoughts they think will be acceptable to You as You pour upon them the abundance of Your mercies.

Prosper Your providence through their efforts, according to Your holy will.

And, Lord, we continue to intercede for Ukraine.

We pray in Your mighty Name. Amen.

### PLEDGE OF ALLEGIANCE

The President pro tempore led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

### RESERVATION OF LEADER TIME

The PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

The Senator from Nevada.

Ms. ROSEN. Mr. President, I suggest the absence of a quorum.

The PRESIDENT pro tempore. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

Mr. THUNE. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Ms. ROSEN). Without objection, it is so ordered.

### CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

### LEGISLATIVE SESSION

#### AMERICA CREATING OPPORTUNITIES FOR MANUFACTURING, PRE-EMINENCE IN TECHNOLOGY, AND ECONOMIC STRENGTH ACT OF 2022—MOTION TO PROCEED

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of the House message to accompany H.R. 4521, which the clerk will report.

The bill clerk read as follows:

House message to accompany H.R. 4521, a bill to provide for a coordinated Federal research initiative to ensure continued United States leadership in engineering biology.

The PRESIDING OFFICER. The Senator from South Dakota.

#### ENERGY

Mr. THUNE. Madam President, from the beginning, the Biden administration has displayed a hostility to fossil fuels.

President Biden set the tone on day 1 of his administration when he canceled the Keystone XL Pipeline, an environmentally responsible pipeline project that was already underway and that was to be paired with \$1.7 billion in private investment in renewable energy to fully offset its operating emissions. He almost immediately froze new oil and gas leases on Federal lands and is only now making new onshore leases available for sale after being ordered to do so by a Federal judge. His first budget contained a series of tax hikes on conventional energy production, and his budget this year, released in the midst

of an energy crisis, calls for hiking taxes on fossil fuel companies to the tune of tens of billions of dollars. And the list goes on.

Perhaps even more troubling, however, is the more insidious campaign the President has been conducting against conventional energy production, using the long arm of financial regulation and government pressure to directly or indirectly discourage investment in fossil fuels and other industries disliked by his political base.

The Securities and Exchange Commission recently issued a completely unworkable proposed rule requiring publicly traded companies to disclose information not only about their own greenhouse gas emissions but about those of their suppliers and even their customers—clearly attempting to make companies diminish or outright cut ties with traditional energy. Never mind whether this expanded environmental, social, and corporate governance—or ESG, as it is called—desired by the far left can be accurately or consistently measured, much less proved to have a positive impact on the economy or for the climate.

But the administration doesn't stop there. The Commodity Futures Trading Commission established a so-called Climate Risk Unit that potentially seems designed to pressure industries into making certain investment choices. The Federal Reserve, which has zero business inserting itself into debates over climate policy, is suggesting that it should provide "supervisory guidance" to large banks on so-called climate-related risks. Similarly, the Office of the Comptroller of the Currency recently issued draft principles for banks on "climate-related financial risk."

President Biden's climate envoy, former Secretary of State John Kerry, has actively—actively—pressured banks not to invest in fossil fuels. And disturbingly, the original draft of the National Credit Union Administration's Draft Strategic Plan for 2022 to

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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